## PRICES RISE AND FALL ON MARKET

Irregularity Most Conspicuous Feature of Trading, but Closing Was Strong.

### EVIDENCE OF BEAR PRESSURE

Much Interest in Annual Reports of Harriman Lines-Money Steady and Dull.

NEW YORK, August 17 .- Irregular ity was the most conspicuous feature of to-day's stock market. Prices rose and fell alternately, mainly within narrow range, although some of the more active stocks registered substantial gains at the opening. The trading bore evidence of bear pressure and

fall gains at the opening. The that and lag bore evidence of bear pressure and lag been all professionalism.

The most important development of the day in railway olreles was the publication of the annual reports of the Harriman lines for the fiscal year. The Union Pacific system showed a net loss, compared with the previous year, of about \$2,170,060, while the Southern Pacific reported a net decrease of \$5,362,000 for the same period. In both instances, however, the falling off was largely due to increased taxes. The lines show material gains in net earnings for the month of June.

The declaration of a \$6 dividend, presumably for the quarter, though not stated, by the Standard Oil Company of New Jersey, in place of a previous disbursement of \$9, was the only noteworthy feature of the outside market.

The yegaries of a well-known market.

noteworthy feature of the outside market.

The vagaries of a well-known market manipulator from New England caused some uneasiness in conservative quarters. Much the greater part of the flay's business was done in the early session, tradings becoming very restricted in the afternoon while the list developed a heavy undertone.

In the last half, however, under the lead of St. Paul, Smelting and Reading, the market grew strong, and the closing was active at the day's best prices. The local money market ruled steady and dull, with no change in the rates for time accommodations and a very slight demand for call loans at 1 per cent.

Government bonds were unchanged on call. The general bond market was asy; total sales, par value, \$1,134,000.

The total sales of stocks to-day amounted to 661,200 shares.

NEW YORK. August 17.—Money on call easy at 1@11-4 per cent.; ruling rate, 1 per cent.; last loan, 1 1-4 per cent.; closing, 1, offered at 1 per cent. Time loans steady and dull; sixty days, 2 per cent. and ninety days, 2 1-2 per cent. six months, 3 1-2 to 4 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4.849 @\$4.85 for sixty-day bills, and at \$4.8845 for demand. Commercial bills, \$4.84@\$4.84 5-8. Bar silver, 51 1-4. Mexican dollars, 45.

### RICHMOND STOCK MARKET.

Richmond, Va., August 17, 1908.

STATE SECURITIES. Bid. Asked

orth Carolina 4s, C. 1919... 99

orth Carolina 5s, C. 1919... 118

a. 3s, Old, C. and R., 1932... 5055

enturies, 2-3, C. and R., 1991, 99% 913

CLEY SECURITIES Bid. Asked. CITY SECURITIES. Rich. City 4s. C. and R...... 99 RAILROAD BONDS.

City National 100 229
Merchants National 106 500
National Bank of Virginia 109 152
National State Baok 100 175
Pet. Savs. and Inc. Co. 20 75
Planters National 100 455
Envires Bank of Richmond 100 194
Union Bank of Richmond 50 194

Thomas Branch & Co.

(Established 1838.) MEMBERS

New York Stock Exchange, New York Cotton Exchange

PRIVATE WIRES TO

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers, | Closing | Clos Open, High. Low. Closing. Bid. Asked Open. High. Low. Closing. Bid. Asked. SALES: 

CLOSING BOND QUOTATIONS.

Richmond, Va.; August 17, 1908. WHOLESALE QUOTATIONS ON 'CHANGE. WHEAT—Car lots—

No. 2 red, Virginia.
No. 3 red.
Steamer
Virginia (bag lots).
Va. bag lots (for seed).
CORN-Car lots.
No. 2 white.
No. 3 white.
No. 3 white.
No. 3 mixed.
Virginia (bag lots).
OATS-Car lots.

U. S. refunding 2s, registered. 103% Chicago, R. I. and Pac. R. R. col. 5s. 64
U. S. refunding 2s, coupon. 103% Clicago, R. I. and Pac. R. R. col. 5s. 64
U. S. refunding 2s, coupon. 103% Clicago, R. I. and Pac. R. R. col. 5s. 64
U. S. 3s, registered. 100% Clorado Industrial 5s. 71% Northern Pacific 4s. 65% Northern Pacific 8s. 65% Northern Pacific 4s. 65% Northern Paci

liere from Galveston for delivery on August 13½c.

Receipts at the ports to-day were 4.817 bales against 3,963 last week 40,000 bales against 24,037 last week 40,000 bales against 24,037 last week and 10,978 last year. To-day's receipts at New Orleans 810 bales against 816 last year, and at Houston 4,033 bales against 1,148 last year.

Cotton, quiet; middling, 10.50; gross re-ceipts, 2,437 bales; sales, 890 stock, 65,743 bales.

Copps, 2.45; bales, sate, sate, bales.

Total to-day at all ports—Net receipts, 4,517 bales; export to Great Britain, 50 bales; to France, 332 bales; to the Continent, 3.613 bales; stock, 180,108 bales, Consolidated at all ports—Net receipts, 8,912 bales; export to Great Britain, 36 bales; to France, 382 bales; to the Continent, 3.615 bales.

Total since September 1st at all ports—Net receipts, 8,337,752 bales; export to Great Britain, 2,900,045 bales; to France, 851,125 bales; to the Continent, 3,335,202 bales; to Japan, 190,756 bales; to Mexico, 1,549 bales.

NEW ORLEANS, LA., August 17.—COTTON—Spots were quiet and steady with prices unchanged; middling, 10c; sales were 450 bales on the spot and none to arrive. Futures opened barely steady, 16% points above the close Saturday as a result of favorable cables from Liverpool. Following the opening a bull movement was started on reports of excessively hot and dry weather in Central Texas and a slight advance was scored, but when official advices to the effect that rain was falling at Waco was received these builts efforts ceased and the market recorded a slump. Steady buying orders, which came in during the late session, had the effect of seading prices back up to the levels reached during the morning and a still further advance was made before the close which was stoady with the active months 8%10 points above the close Saturday. Closing bids: August, 2,75 close, 4,55 dispersional continuous started and a still further advance was made before the close which was stoady with the active months 8%10 points above the close started on the levels reached during the morning and a still further advance was made before the close which was stoady with the active months 8%10 points above the close started on the levels reached during the morning and a still further advance was made before the close which was stoady with the active months 8%10 points above the close started on the levels reached during the morning and a still further advance. As a constant of the close which was stoady with the active months 8%10 points above the close which was stoady with the active months 8%10 points above the close with the active months 8%10 points above the close with the active months 8%10 points above the close started on the close which was stoady with the active months 8%10 points above the close with the active months 8%10 points above the close started on the close with the active months 8%10 points above the close with the active months 8%10 points above the close the close which was stoady with the active months 8%10 points above the NEW ORLEANS, LA., August 17.-COT-

GEO. T. KING & CO., 1114 East Main Street, RICHMOND, VA., Jan. \$10 8.17 8.07 8.07 Stock Exchange, w York Stock Exchange, w York Cotton Exchange and York Cotton Exchange w York Cotton Exchange and York Cot STOCK BROKERS.

CORRESPONDENTS. RALPH A. BELKAP,
MEMBERS
New York Con. Stock Exchange. FAST PRIVATE WIRES. CORRESPONDENCE SOLICITED.

Stock Brokers.

NAVAL STORES. NAVAL STORES.

WILMINGTON N. C. August 17.—SPIR17S TURPENTINE—Receipts, 65 casks.
Rosin—Quist at \$2.05; receipts 215 barrels.
180 Tore Firm at \$1.40; receipts, 65 casks.
Crude Turpentine—Firm at \$1.50@2.00 and
17 ASVANNAH, GA. August 17.—TURPEN1814 The—Firm at \$55%; sales, 1.415 casks,
1825 receipts, 3.480 barrels; sales, 1.439 barrels;
1836 particular at \$2.00 particular at \$2.0

MARINE INTELLIGENCE.

PORT OF RICHMOND, AUGUST 17, 1908.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion Line. SALEED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line, Steamer Focahonias, Graves, James Riverlandings and Norfolk, merchandise and passengers, Virginia Navigation Company.

RECORD-BREAKER IN BRIDGES.

RECORD-BREAKER IN BRIDGES.

In 115 Miles the St. Paul Extension Has
Total of 117 Bridges.

CHICAGO, August 17.—The coast extension of the St. Paul Railway not only is affording an example of record-breaking speed in track-laying, but is bringing out some of the most curious facts in engineering. For instance, on one stretch of track, 115 miles in length, there are 117 bridges. This is where it runs along the Musselshell River, which separates Fergus and Yellowstone counties, in Montana.

Quite an equally curious fact is that the passengers in traveling over this section will go from Fergus into Yellowstone count; fifty-nine times and return into Fergus county fifty-eight times in the course of the 115 miles. Every time the track crosses the county line there is a bridge.

The chilre line to the coast probably will be ready for inaugurating the through service late in 1909. Freight service is being established as fast as possible, and the road already finds its resources taxed to accommodate the flood of business.

Thieves Revisit Prison.

### NEW VIRGINIA CONCERNS

CITY BLANCH ILL Award IL CATTER

The College of Market Company (10c)

The College of Market College of Market College

The College of Market College of

CHURCHILI, PROVIDES
AGAINST THE EVIL DAYS

LONDON, August 17.—Under the ranches of the oldest oak tree at the them. Winston Spencer Churchill, LONDON, August 17.—Under the branches of the oldest oak tree at Blenheim, Winston Spencer Churchill, whose mother before her first marriage was Miss Jennie Jerome, of New York, was initiated this week as a member of the Ancient Order of Druids. The order is merely a friendly one, but it is similar to those of the early priests of Britain. By becoming a Druid, Mr. Churchill, whose salary as president of the Board of Trade is \$25,000 and of the Board of Trade is \$25,000 and an unally, will have to pay 50 cents week by to the Druids, thereby becoming entitled to \$3 weekly, with free doctors,

The Corporation Commission yesterday issued the following charters:

Grand United Order of Odd-Fellows' Hall Association (Inc.), Newport News. R. T. T. Association (Inc.), Newport News. R. T. T. Stewart, president; J. H. Tailaferro, vice-president; W. E. Williams, secretary—all of Newport News. Capital: Maximum, \$100. Objects: To build an Odd-Fellows' hall for meetings, etc.

Traymora Candy Company (Inc.), Richmond. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: Candy manufacturers.

Woman's Dressmaking and Tailoring School (Inc.), Lynchburg. G. W. Gooch, president, Richmond; J. B. Winfree, J., Sccend vice-president; Eliza A. McGill, secretary and treasurer, both of Lynchburg. Capital: Maximum, \$10,000; minimum, \$1,000. Objects: Dressmaking school.

The Star Amusement Company (Inc.), Norfolk. A. L. Walton, president; S. M. Adams, secretary and treasurer—J. B. Ogden—all of Lynchburg. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: General merchandise business.

Walton & Company (Inc.), Norfolk. A. L. Walton, president; Thomas J. Powell, Secretary and treasurer—W. W. Elliott—all of Norfolk. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: General merchandise business.

Walton & Company (Inc.), Norfolk. A. L. Walton, president; W. Elliott—all of Norfolk. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: General merchandise business.

Walton & Company (Inc.), Norfolk. A. L. Walton, president; W. Elliott—all of Norfolk. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: General merchandise business.

Hunt Livery and Sales Company (Inc.), Bristol. Robert M. Hunt, president; Paul Dulaney, vice-president; Lindsay Bunting, secretary and treasurer—will of Bristol. Capital: Maximum, \$10,000; minimum, \$2,000. Objects: Livery, feed and sales stable.

Norfolk No. G. Davis, president; W. W. W. Norfolk. W. G. Davis, president; W. W. W. Norfol



Financial.

\$1,600,000.00 Assets. SavingsBank of Richmond Loans Made on Real Estate

E. A. BARBER. E. A. BARBER, JR. Phone 5321. E. A. BARBER & CO.

Accounting, Auditing, Organizing, Systematizing, 215 Mutual Building,

Financial.

Tinancial.

W. M. HABLISTON, Prest. J. W. ROTHERT, Vice-Prest. JOHN G. WALKER, 2d V.-Prest. ANDREW M. GLOVER, Cashier,

# **BROAD-STREETBANK**

Surplus, \$50,000 Capital, \$200,000. 530 East Broad Street.

AT YOUR SERVICE

We extend to you a cordial invitation to open an account the this Bank. We shall be glad to place at your service with this Bank. every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent, interest.

Drafts and letters of credit issued available in all parts of

### TRAVELERS, EXPORTERS and IMPORTERS

WILL FIND IT TO THEIR ADVANTAGE TO CONSULT THE

OF RICHMOND, VIRGINIA,

Before taking a trip abroad, buying or selling foreign exchange. Travelers' Checks, Letters of Credit and our own drafts, available all over the world, issued without delay.

Banking House 1104 East Main.

## The National Bank of Virginia;

RICHMOND, VIRGINIA.

INVITES FIRMS, CORPORATIONS and INDIVIDUALS TO OPEN ACCOUNTS WITH IT.

Its management is sound.
Its methods are practical, courteous and liberal.
It handles out-of-town items at lowest cost.
It pays 3 per cent. interest semi-annually on moneys placed in its Savings Department. Write, phone or call in person. We would be pleased to consult with you.

Corner Eleventh and Main Streets.

# COMMONWEALTH BANK,

CAPITAL, - - - - - \$200,000.00 Strong, Conservative, Progressive.

Liberal Accommodations Extended on BusinessAccounts We Pay 4% on Savings Deposits.

H. L. DENOON, President, S. E. WALTERS, Assistant Cashler,

### ....DON'T FORGET....

3 per cent, interest allowed on savings ac-Authorized by charter to act as Excutor, Registrar, Guardian, Receiver, etc.

WE WANT YOUR ACCOUNT

Bank of Richmont.

Ninth and Main Streets.

Capital and Surplus, \$1,475,000

Branch, Cabell & Co.

BANKERS, 1115 East Main Street.

Members New York Stock Exchange, York Cotton Exchange and Chicago Bord of Trade,

S. E. Cor. 9th and Main Streets, Richmond, Va.

# MONEY TO LOAN

NO SPECULATION.

Call on or Address

Bank of Commerce

and Trusts, Capital, \$200,000.00

Life Insurance Co. of Virginia on desirably located business or residence property. For terms and conditions call on or address

Mr. J. T. LAWRENCE. HOME OFFICE, RICHMOND, VA.